

CALIFORNIA HEALTH FACILITIES FINANCING AUTHORITY
Children's Hospital Bond Act of 2004
INFORMATIONAL SUMMARY

On November 2, 2004, California voters passed Proposition 61 that enables the State of California to issue \$750 million in General Obligation bonds to fund grants for the Children's Hospital Program ("Program"). The purpose of the Program is to improve the health and welfare of California's critically ill children, by providing a stable and ready source of funds for capital improvement projects for children's hospitals.

The Authority is designated as the administrator of the Program responsible to develop an application for awarding the grants to eligible Children's Hospitals for qualified projects.

After meeting with eligible hospitals in November 2004 for the Program, staff has developed draft regulations, an application, and application instructions and is seeking public comment for each of the documents. Once all comments have been received from the public, in-house legal counsel, and the Attorney General's Office, CHFFA staff will present a final version of the regulations to the Board at a special meeting to be held in early January 2005.

The documents attached are as follows:

- Tab A: Grant Presentation distributed to hospitals during two meetings held in November 2004. The timeline has been slightly modified since the November meetings.
- Tab B: Draft Regulation Text.
- Tab C: Draft Application.
- Tab D: Draft Application Overview and Instructions.